



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004
SB2304

Introduced 1/28/2004, by Bill Brady

SYNOPSIS AS INTRODUCED:

40 ILCS 5/14-107

from Ch. 108 1/2, par. 14-107

Amends the State Employees Article of the Illinois Pension Code. Provides that a member is entitled to a retirement annuity if he or she is in service upon attainment of age 60 after having at least 3 years of creditable service. Effective immediately.

LRB093 19725 LRD 45466 b

FISCAL NOTE ACT
MAY APPLY

PENSION IMPACT
NOTE ACT MAY
APPLY

A BILL FOR

1 AN ACT concerning public employee benefits.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Pension Code is amended by changing
5 Section 14-107 as follows:

6 (40 ILCS 5/14-107) (from Ch. 108 1/2, par. 14-107)

7 Sec. 14-107. Retirement annuity - service and age -
8 conditions. A member is entitled to a retirement annuity after
9 having at least 8 years of creditable service or, if he or she
10 is in service upon attainment of age 60, after having at least
11 3 years of creditable service.

12 A member who has at least 35 years of creditable service
13 may claim his or her retirement annuity at any age. A member
14 having at least 8 years of creditable service but less than 35
15 may claim his or her retirement annuity upon or after
16 attainment of age 60 or, beginning January 1, 2001, any lesser
17 age which, when added to the number of years of his or her
18 creditable service, equals at least 85. A member upon or after
19 attainment of age 55 having at least 25 years of creditable
20 service (30 years if retirement is before January 1, 2001) may
21 elect to receive the lower retirement annuity provided in
22 paragraph (c) of Section 14-108 of this Code. For purposes of
23 the rule of 85, portions of years shall be counted in whole
24 months.

25 The allowance shall begin with the first full calendar
26 month specified in the member's application therefor, the first
27 day of which shall not be before the date of withdrawal as
28 approved by the board. Regardless of the date of withdrawal,
29 the allowance need not begin within one year of application
30 therefor.

31 (Source: P.A. 91-927, eff. 12-14-00.)

32 Section 99. Effective date. This Act takes effect upon

1 becoming law.